

ASSEMBLY BILL

No. 458

Introduced by Assembly Member Torrico

February 15, 2005

An act relating to public employees' retirement.

LEGISLATIVE COUNSEL'S DIGEST

AB 458, as introduced, Torrico. Public employees' retirement: stable rates.

The Public Employees' Retirement Law prescribes the rights and benefits of the members of the Public Employees' Retirement System. The law provides for employer contribution rates to be set annually by an actuary, and establishes differing employee contributions rates based on membership classification.

This bill would state the intent of the Legislature to enact statutory changes necessary to create more stable and predictable retirement contribution rates of California's public employers and employees.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact the
- 2 statutory changes that are necessary to create more stable and
- 3 predictable retirement contribution rates of California's public
- 4 employers and employees.

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